



Australian Bureau of Statistics

1307.4 - South Australian Economic Indicators, Apr 2004

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Summary

Main Features

ABOUT THIS PUBLICATION

This publication provides an up-to-date overview of the South Australian economy and contrasts the State's performance with that of the Australian economy. It provides details of movements in a range of economic and social indicators.

OVERVIEW

The data in this Overview are presented in trend terms, unless otherwise stated.

Included in this overview are Statistical Summary tables showing comparisons between South Australia and Australia for a variety of economic and social indicators. Also included is a State Summary, showing the performance of all States and Territories for selected indicators.

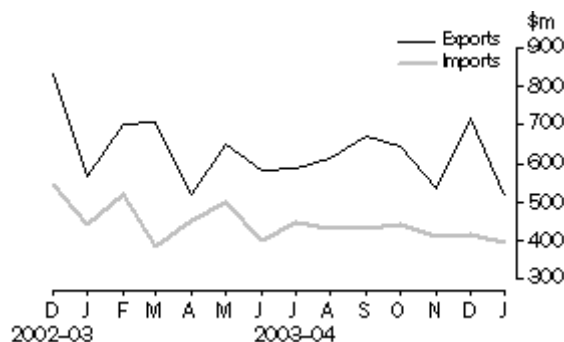
Further detail on all the indicators shown below can be obtained by accessing the latest Data Cube attached to this publication. This Data Cube is available within the **Related Links** section at the bottom of this page.

INTERNATIONAL TRADE

The value of South Australian merchandise exports (in original terms) for the month of January 2004 was \$515.9m. This was a decrease of 28.0% from the previous month and 8.8% less than the value of exports in January 2003 (\$565.5m).

The value of South Australian merchandise imports (in original terms) for January 2004 was \$392.7m. This was a decrease of 5.5% from the \$415.4m recorded in December 2003 and 11.5% less than the January 2003 figure of \$443.5m.

Merchandise Exports and Imports



- See **International Merchandise Imports, Australia (Timeseries, cat. no. 5439.0)**, **International Trade in Goods and Services, Australia (cat. no. 5368.0)**

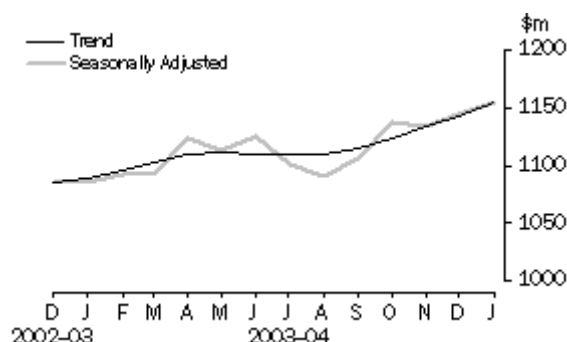
CONSUMPTION AND INVESTMENT

In current price terms, National Accounts figures for the December qtr 2003 showed that state final demand in South Australia increased by 1.1% from the September qtr (\$14.4b) to \$14.6b. This was also a 7.1% increase on the December qtr 2002 figure of \$13.6b.

Household consumption expenditure grew by 1.3% from the September qtr 2003 to be \$8.7b for the December qtr 2003. Private gross fixed capital formation was \$2.9b for the December qtr 2003, an increase of 0.6% from the September qtr 2003 and a rise of 15.4% from the same quarter last year.

Retail Turnover continued its steady increase, with a positive movement of 1.0% from December 2003 (\$1,143.6m) to \$1,155.0m in January 2004. In the twelve month period from January 2003, total retail turnover increased by 6.0% from \$1,089.1m.

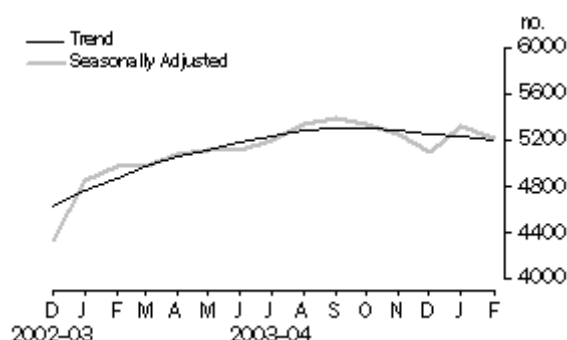
Retail Turnover



- See **Retail Trade, Australia (cat. no. 8501.0)**

February 2004 saw a total of 5,213 new motor vehicle sales - a decrease of 0.4% on the previous month's figure of 5,235 vehicles. However, the February figure is 6.8% higher than the new vehicles sales recorded in February 2003 (4,879).

New Motor Vehicle Sales

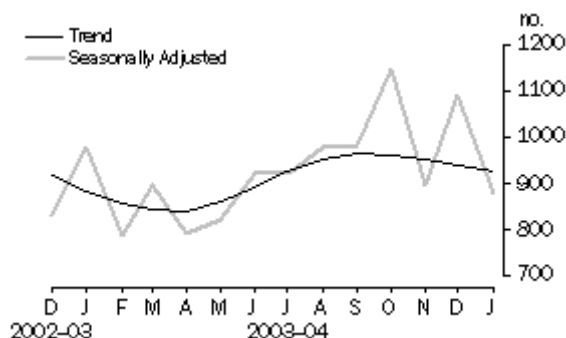


- See **Sales of New Motor Vehicles, Australia (cat. no. 9314.0.55.001)**

HOUSING

In January 2004 the estimated total number of dwelling units approved in South Australia was 926, slightly lower than December 2003 (939) and 38 less than the twelve month high recorded in September 2003 (964). However this figure was still 42 more than for the same period last year.

Dwelling Units Approved

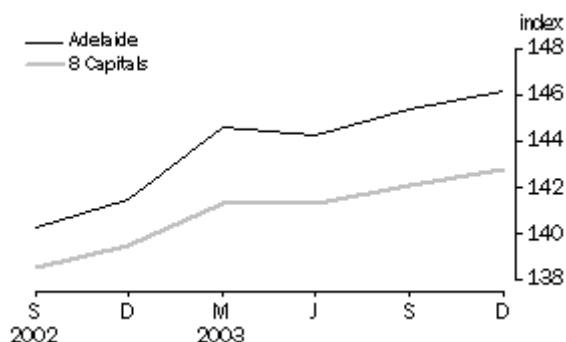


- See **Building Approvals, Australia (cat. no. 8731.0)**

CONSUMER PRICE INDEX

The all groups consumer price index in Adelaide for the December quarter 2003 was 146.2, an increase of 3.3% on the level recorded for the same period in 2002 and up 0.6% on the September quarter 2003.

Consumer Price Index

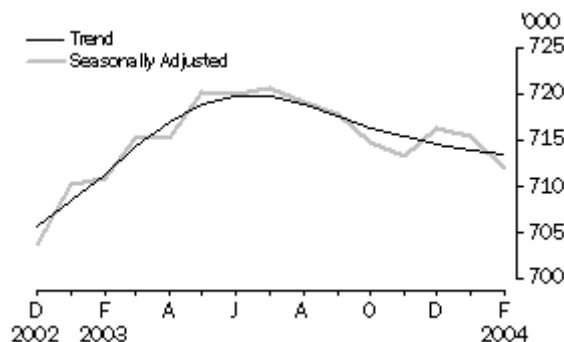


- See **Consumer Price Index, Australia (cat. no. 6401.0)**

LABOUR FORCE AND DEMOGRAPHY

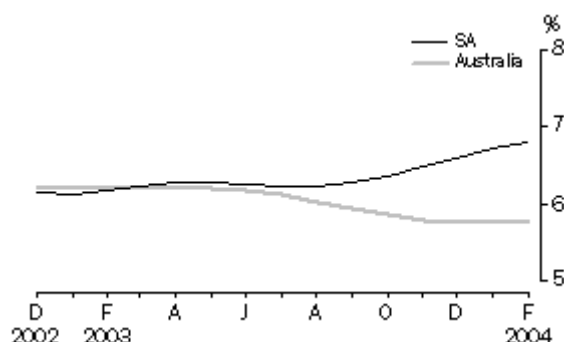
The estimate of employed persons in South Australia was 713,500 in February 2004, lower than the peak in June 2003 (719,800) but similar to the level of twelve months ago (711,500). The total number of persons employed full-time in South Australia was 483,600 in February 2004 and was lower than the February 2003 estimate of 500,500.

Employed Persons



The estimate of the unemployment rate for South Australia was 6.8% in February 2004 and was higher than the February 2003 estimate of 6.2%. The estimate of the participation rate in South Australia was 61.5% in both February 2004 and February 2003, and was lower than the June 2003 estimate of 62.1%.

Unemployment Rate - Trend

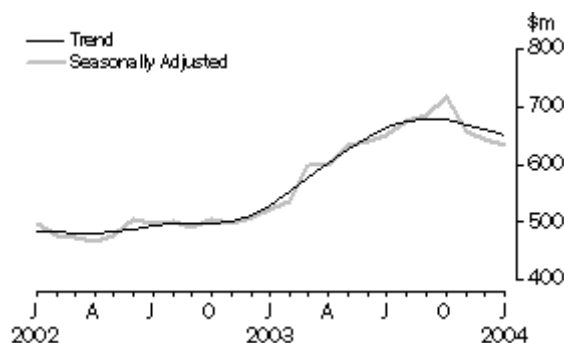


- See **Labour Force, Australia (cat. no. 6202.0)**

FINANCIAL MARKETS

The value of secured housing finance commitments (excluding alterations and additions, and including refinancing) was \$649.6m in January 2004. This was a decrease of 1.6% from the previous month and an increase of 22.7% over the value of commitments in January 2003 (\$529.3m).

Secured Housing Finance Commitments (a)



(a) Excludes alterations and additions. Includes refinancing.

- See **Housing Finance for Owner Occupation, Australia (cat. no. 5609.0)**

Indicator	Period	South Australia			Australia				
		Number	% change from		Number	% change from		SA as a % of Australia	Source index
			Previous period	Same period previous year		Previous period	Same period previous year		
State accounts									
Domestic final demand									
Chain volume measures trend (\$m)	Dec qtr 03	14,061	0.6	5.3	199,540	1.7	5.9	7.0	1
Private final consumption expenditure									
Current prices trend (\$m)	Dec qtr 03	8,744	1.3	5.3	119,673	1.8	6.5	7.3	
Chain volume measures trend (\$m)	Dec qtr 03	8,366	0.8	3.4	116,240	1.6	5.4	7.2	1
Private gross fixed capital formation									
Current prices trend (\$m)	Dec qtr 03	2,887	0.6	15.4	43,382	3.6	12.5	6.7	
Chain volume measures trend (\$m)	Dec qtr 03	2,849	0.1	14.6	42,244	2.9	10.4	6.7	1
Compensation of employees									
Current prices trend (\$m)	Dec qtr 03	5,943	0.2	3.5	93,901	1.0	5.3	6.3	
International accounts									
Exports (\$m)	Jan 04	515.9	-28.0	-8.8	7,902.2	-14.3	-11.5	6.5	2
Imports (\$m)	Jan 04	392.7	-5.5	-11.5	9,942.3	-9.6	-8.8	4.0	2
Consumption and investment									
Retail turnover									
Current prices original (\$m)	Jan 04	1,151.4	-21.3	6.1	15,751.8	-21.6	8.7	7.3	3
Current prices trend (\$m)	Jan 04	1,155.0	1.0	6.1	15,809.5	0.5	8.8	7.3	3
Chain volume measures original (\$m)	Dec qtr 03	3,719.3	19.4	12.4	51,213.2	17.7	13.2	7.3	3
New motor vehicle sales									
Original (\$m)	Feb 04	5,059	16.7	6.4	75,877	17.1	13.7	6.7	4
Trend (\$m)	Feb 04	5,213	-0.4	6.8	77,590	0.1	6.5	6.7	4
Private new capital expenditure									
Current prices original (\$m)	Dec qtr 03	1,075	10.6	-7.2	13,778	8.0	-4.3	7.8	5
Current prices trend (\$m)	Dec qtr 03	991	-5.1	5.5	13,088	0.8	5.0	7.6	5
Private new capital expenditure (\$m)	2002-03	4,020	29.1	..	51,093	15.1	..	7.9	5
Tourist accommodation takings (\$m)	Sep qtr 03	60.5	6.7	10.4	1,373.5	18.5	11.0	4.4	6
Production									
Dwelling unit approvals									
Original (no.)	Jan 04	692	-41.9	-11.8	11,922	-15.1	-5.8	5.8	7

Trend (no.)	Jan 04	926	-1.4	4.8	14,419	-2.1	2.0	6.4	7
Dwelling units commenced (no.)	Sep qtr 03	2,581	4.7	-4.8	44,195	13.7	-7.9	5.8	8
Value of non-residential building approvals- trend (\$m)	Jan 04	113.9	-5.6	43.1	1,336.6	-0.5	-1.4	8.5	
Value of total building activity									
Commenced (\$m)	Sep qtr 03	702.2	6.5	6.7	13,003.2	10.4	3.9	5.4	8
Work done (\$m)	Sep qtr 03	676.2	5.1	11.3	13,027.4	10.2	9.8	5.2	8
Work yet to be done (\$m)	Sep qtr 03	1,096.3	5.4	28.8	21,511.0	2.9	20.4	5.1	8
Value of engineering construction work done (\$m)	Sep qtr 03	458.9	-9.2	49.8	6,310.4	-9.2	41.5	7.3	9
Manufacturing production									
Red meat trend (tonnes)	Dec qtr 03	54,882	-1.3	-12.3	729,760	0.2	-7.7	7.5	11
Mineral exploration expenditure (other than for petroleum) (\$m)	Dec qtr 03	9.6	3.2	-4.0	199.5	11.0	3.5	4.8	12

STATISTICAL SUMMARY Part 2

Indicator	Period	South Australia			Australia					
		Number	% change from		Number	% change from			SA as a % of Australia	Source index
			Previous period	Same period previous year		Previous period	Same period previous year			
Prices (a)										
CPI- All groups (index no.)	Dec qtr 03	146.2	0.6	3.3	142.8	0.5	2.4	..	13	
Price index of materials used in house building (index no.)	Dec qtr 03	137.3	-0.1	1.6	133.6	0.5	2.7	..	14	
Price index of materials used in building other than houses (index no.)	Dec qtr 03	125.7	0.1	1.9	126.7	0.3	3.2	..	14	
Price index of established houses (index no.)	Dec qtr 03	220.4	6.4	24.2	245.1	6.0	18.9	..	15	
Price index of project homes (index no.)	Dec qtr 03	164.9	2.6	6.0	153.7	1.7	7.9	..	15	
Labour force and demography										
Population (resident at end qtr) ('000)	Sep qtr 03	1,529.4	0.1	0.6	19,941.3	0.3	1.3	7.7	16	
Natural increase of the population ('000)	Sep qtr 03	1.3	-6.1	39.3	27.7	-12.7	12.1	4.8	16	
Labour Force Original ('000)	Feb 04	768.1	0.6	0.8	10,209.6	1.2	0.6	7.5	17	
Trend ('000)	Feb 04	765.6	0.0	1.0	10,166.7	0.1	0.7	7.5	17	

Employed persons										
Original ('000)	Feb 04	710.8	0.5	0.2	9,540.0	0.9	0.9	7.5	17	
Trend ('000)	Feb 04	713.5	-0.1	0.3	9,580.9	0.1	1.2	7.4	17	
Participation rate										
Original (b) (%)	Feb 04	61.7	0.3	-0.1	63.7	0.6	-0.6	..	17	
Trend (b) (%)	Feb 04	61.5	0.0	0.0	63.5	0.0	-0.5	..	17	
Unemployment rate										
Original (b) (%)	Feb 04	7.5	0.1	0.6	6.6	0.4	-0.2	..	17	
Trend (b) (%)	Feb 04	6.8	0.1	0.6	5.8	0.0	-0.4	..	17	
Job vacancies ('000)	Nov 03	4.0	-37.4	-22.6	105.7	-2.9	10.0	3.8	18	
Industrial disputes ('000 working days lost)	Dec 03	0.3	-62.5	-40.0	37.7	-0.5	97.4	0.8	19	
Income										
Average weekly earnings (full-time; ordinary time)										
Original (\$)	Nov qtr 03	867.80	0.5	6.0	938.40	0.9	5.5	..	20	
Trend (\$)	Nov qtr 03	867.10	0.2	5.3	939.60	1.1	5.6	..	20	
Wage cost index (total hourly rate excluding bonuses)										
(c) index no.	Dec qtr 03	123.0	1.2	3.8	122.7	0.9	3.7	..	21	
Financial markets										
Secured housing finance (d)										
Original (\$m)	Jan 04	539.7	-24.8	16.2	8,067.5	-25.5	6.4	6.7	22	
Trend (\$m)	Jan 04	649.6	-1.6	22.7	10,430.1	-2.6	19.1	6.2	22	
Finance commitments										
Personal (\$m)	Jan 04	360.9	-23.0	0.9	5,665.7	-16.6	9.8	6.4	23	
Commercial (\$m)	Jan 04	704.5	-60.2	-20.7	17,225.7	-43.4	7.0	4.1	23	
Lease (\$m)	Jan 04	12.3	-31.3	-19.6	364.2	-36.0	-14.1	3.4	23	
Interest rates (b)										
Banks - new housing loans (%)	Feb 04	..	..	..	7.05	0.0	0.50	..	24	
Banks - business loans										
Small, medium businesses (e) (%)	Feb 04	..	..	..	8.85	0.0	0.50	..	24	
Large business (%)	Feb 04	..	..	..	8.85	0.0	0.50	..	24	

(a) Base year of each index 1989-90 = 100.

(b) Change is shown in terms of percentage points.

(c) Base year of index Sep 1997 = 100.

(d) Excludes alterations and additions. Includes refinancing.

(e) Rate for business loans over \$50,000.

STATE SUMMARY

Indicator	Period	NSW	Vic.	Qld	SA	WA	Tas.	NT	ACT	Source
										index
SELECTED INDICATORS										
CPI- All groups(a) (index no.)	Dec qtr	143.6	142.1	144.2	146.2	139.2	142.0	138.5	142.9	13
Participation rate trend (%)	Feb 04	62.5	63.2	64.9	61.5	65.7	58.8	71.8	71.6	17
Unemployment rate trend (%)	Feb 04	5.4	5.7	6.2	6.8	5.7	6.9	4.5	3.7	17

Average weekly earnings (full-time adults; ordinary time) trend (\$)	Nov qtr	977.20	948.70	880.80	867.10	941.30	835.00	925.30	1,069.70	20
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SELECTED INDICATORS PER HEAD OF POPULATION(b)

State final demand Chain volume measures trend (c) (\$'000)	Dec qtr	10.1	9.9	9.5	9.2	10.3	8.4	13.8	16.9	1
Retail turnover Current prices original (\$)	Jan 04	799.9	753.8	838.0	755.2	785.5	713.9	714.7	933.3	3
Current prices trend (\$)	Jan 04	810.1	756.6	829.1	755.2	772.4	704.7	794.1	974.1	3
New motor vehicle sales trend (no. per '000 population)	Feb 04	3.8	4.1	4.2	3.4	3.6	3.1	3.4	3.7	4
Private new capital expenditure Current prices trend (\$)	Dec qtr	525.1	612.1	595.5	648.0	1,220.1	330.2	2,567.8	452.6	5
Dwelling unit approvals Original (no. per '000 population)	Jan 04	0.405	0.739	0.771	0.452	0.791	0.414	0.363	0.353	7
Trend (no. per '000 population)	Jan 04	0.540	0.794	0.941	0.614	1.032	0.491	0.509	0.449	7
Secured housing financed) (\$)	Jan 04	446.2	380.5	395.7	352.9	447.0	233.3	253.8	350.6	22

PERCENTAGE CHANGE FROM PREVIOUS PERIOD

State final demand Chain volume measures trend (c) Retail turnover	Dec qtr	1.2	0.9	3.1	0.6	1.8	2.1	2.0	0.5	1
Current prices original	Jan 04	-22.4	-22.8	-19.2	-21.3	-20.6	-21.2	-18.7	-24.8	3
Current prices trend	Jan 04	0.3	0.5	0.6	1.0	0.4	0.3	0.1	0.2	3
New motor vehicle sales trend	Feb 04	0.0	-0.0	1.0	-0.4	-0.1	-2.9	2.1	-1.6	4
Private new capital expenditure Current prices trend (e)	Dec qtr	-0.9	-1.8	1.6	-5.1	7.2	-7.1	3.2	-6.4	5
Dwelling unit approvals Original (%)	Jan 04	-30.7	10.5	-9.4	-41.9	-19.5	-13.5	-20.0	-20.8	7
Trend (%)	Jan 04	-3.5	-0.0	-2.0	-1.4	-1.7	-2.1	2.0	-3.5	7
CPI- All groups (%)	Dec qtr	0.8	0.2	0.6	0.6	0.4	0.6	0.5	0.7	13
Participation rate trend (e)	Feb 04	-0.0	0.1	0.0	0.0	-0.1	-0.1	0.4	-0.1	17
Unemployment rate trend (e)	Feb 04	-0.4	1.0	0.6	1.4	-1.4	-0.9	-4.2	-1.9	17
Average weekly earnings (full-time adults;ordinary time) trend	Nov qtr	0.6	1.5	2.2	0.2	1.4	0.2	1.5	0.8	20
Secured housing finance	Jan 04	-27.9	-24.0	-25.6	-24.8	-21.3	-18.1	-27.0	-26.3	22

(a) Base year of index 1989-90=100.

(b) The latest quarterly estimate of Australian resident population has been used to calculate ratios for subsequent periods.

(c) Reference year for chain volume measures is 2001-02.

(d) Excludes alterations and additions. Includes refinancing.

About this Release

ABOUT THIS RELEASE

Provides an up-to-date overview of what has been happening in the South Australian economy and contrasts the state's performance with that of the Australian economy. Provides details of movements in a range of economic indicators and also contains time series information.

Changing to electronic format, from the Feb 2004 release.

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